



CHAPTER 25

An Act to amend the Property Transfer Duty Act

[Assented to, the 19th of February, 1932]

HIS MAJESTY, with the advice and consent of the Legislative Council and of the Legislative Assembly of Quebec, enacts as follows:

1. Section 2 of the Property Transfer Duty Act (Revised Statutes, 1925, chapter 28), as amended by the acts 16 George V, chapter 17, section 1, and 17 George V, chapter 19, section 1, is again amended by replacing the third and fourth paragraphs thereof by the following paragraphs:

"Such duty of two and one-half per cent shall be collected by the Revenue Branch, at Quebec, and shall be calculated on the highest amount represented either by the consideration of the transfer, sale or assignment, or by the municipal valuation of the immoveable, if any there be.

How duty collected and calculated.

The consideration shall include:

Consideration.

- a. The price;
- b. The charges, privileges, hypothecs and other claims belonging to persons other than the acquirer and the payment whereof is made or assumed by the acquirer, with or without novation, or is otherwise placed or taken at his charge;
- c. The charges, privileges, hypothecs and other claims and rights belonging to the acquirer and which are discharged or abandoned or which lapse, through or as a consequence of his acquisition.

If the transfer or assignment of the immoveable is made without consideration and if the immoveable is not valued for municipal purposes, the Provincial Treasurer shall value the immoveable and the duty shall be calculated on such valuation.

In case of no consideration.

Supplying
of docu-
ments.

Immediately after the execution of the deed of transfer, sale or assignment of the immoveable, the acquirer shall supply the Revenue Branch, at Quebec, with the documents necessary to establish the amount of duty to be paid, especially, an official copy of such deed and of the order of the Court or of the registrar of bankruptcy, and the certificate of the municipal officer in charge, giving the municipal valuation of the immoveable at the date of the execution of such deed."

Coming into
force.

2. This act shall come into force on the day of its sanction.